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[*on the report of the Second Committee (A/68/436/Add.4)*]

68/203. Commodities

The General Assembly,

Recalling its resolutions 59/224 of 22 December 2004, 61/190 of 20 December 2006, 63/207 of 19 December 2008, 64/192 of 21 December 2009 and 66/190 of 22 December 2011 on commodities,

Recalling also the United Nations Millennium Declaration adopted by Heads of State and Government on 8 September 2000,[1] the 2005 World Summit Outcome adopted on 16 September 2005[2] and its resolution 60/265 of 30 June 2006 on the follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and the other internationally agreed development goals, the outcome document of the high-level plenary meeting of the General Assembly on the Millennium Development Goals[3] and the outcome document of the special event to follow up efforts made towards achieving the Millennium Development Goals, convened by the President of the General Assembly on 25 September 2013,[4]

Recalling further the Programme of Action for the Least Developed Countries for the Decade 2011–2020,[5]

Taking note of the targets set out in the Declaration of the World Summit on Food Security, held in Rome from 16 to 18 November 2009, which reaffirms the pledge to end hunger and poverty,[6]

Recalling the Conference on the World Financial and Economic Crisis and Its Impact on Development and its outcome document,[7]

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[1] Resolution 55/2.

[2] Resolution 60/1.

[3] Resolution 65/1.

[4] Resolution 68/6.

[5] *Report of the Fourth United Nations Conference on the Least Developed Countries, Istanbul, Turkey, 9–13 May 2011* (A/CONF.219/7), chap. II.

[6] See Food and Agriculture Organization of the United Nations, document WSFS 2009/2.

[7] Resolution 63/303, annex.

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Recalling also the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008,

Taking note of the outcome of the thirteenth session of the United Nations Conference on Trade and Development,[8] and of further decisions and agreed conclusions on commodities adopted by the Trade and Development Board and its subsidiary bodies in 2012 and 2013,

Taking note also of the political declaration of the high-level meeting on Africa's development needs, held in New York on 22 September 2008,[9]

Taking note further of the Arusha Declaration and Plan of Action on African Commodities adopted at the African Union Conference of Ministers of Trade on Commodities, held in Arusha, United Republic of Tanzania, from 21 to 23 November 2005, and endorsed by the Executive Council of the African Union at its eighth ordinary session, held in Khartoum from 16 to 21 January 2006,[10]

Recalling the Plan of Implementation of the World Summit on Sustainable Development (Johannesburg Plan of Implementation),[11] and the outcome document of the United Nations Conference on Sustainable Development, held in Rio de Janeiro, Brazil, from 20 to 22 June 2012, entitled "The future we want",[12]

Deeply concerned by the fact that many commodity-dependent developing countries and economies in transition continue to be highly vulnerable to price fluctuations, and recognizing the need to continue efforts to improve the regulation, where appropriate, and the efficiency, responsiveness, functioning and transparency of financial and commodity markets nationally, regionally and internationally in order to address excessive commodity price volatility,

Expressing deep concern about the ongoing adverse impacts, particularly on development, of the world financial and economic crisis, recognizing evidence of an uneven and fragile recovery, cognizant that the global economy, notwithstanding significant efforts that helped to contain tail risks, improve financial market conditions and sustain recovery, still remains in a challenging phase, with downside risks, including high volatility in global markets, high unemployment, particularly among youth, indebtedness in some countries and widespread fiscal strains, which pose challenges for global economic recovery and reflect the need for additional progress towards sustaining and rebalancing global demand,

Recognizing the adverse impact of excessive price volatility of commodities, especially on women and girls,

Recognizing also that many developing countries continue to be highly dependent on primary commodities as their principal source of export revenues, employment, income generation and domestic savings and as the driving force of investment, economic growth and social development, including poverty eradication,

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[8] See TD/500/Add.1.

[9] Resolution 63/1.

[10] See A/60/693, annex II, decision EX.CL/Dec.253 (VIII).

[11] *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August–4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 2, annex.

[12] Resolution 66/288, annex.

Recognizing further, in this context, that many least developed countries, small island developing States, landlocked developing countries and African countries are highly dependent on primary commodities, and recognizing also the challenges and special needs of those countries, many of which are not on track to achieve the Millennium Development Goals by 2015,

Recognizing that uncertainty in global commodity markets reinforces the need to comprehensively deal with the commodity problematique, inter alia, the demand for commodities, supply capacities, commodity revenues and investments in commodity-dependent economies, while taking due account of the diversity of each country's individual situation and needs and the promotion of their sustainable development, and to strengthen the nexus between, inter alia, trade, food, finance, investment in sustainable agriculture, energy and industrialization,

Stressing the importance of policies to address longer-term structural issues of the commodity economy and integrate commodity policies into wider development and poverty eradication strategies at all levels,

Taking note of all relevant voluntary initiatives aimed at improving transparency in commodity markets and mitigating the impact of excessive price volatility,

Underlining the importance of timely, accurate and transparent information in helping to address excessive food price volatility, noting global and regional initiatives, including the Agricultural Market Information System and its Rapid Response Forum, hosted by the Food and Agriculture Organization of the United Nations, the joint organization data initiative and other regional data platforms and programmes, and urging the participating international organizations, private sector actors and Governments to ensure the public dissemination of timely and quality food market information products,

1. *Takes note* of the report of the Secretary-General on world commodity trends and prospects;[13]

2. *Underscores* the need for further efforts to address excessive commodity price volatility, in particular by assisting producers, especially small-scale producers, in managing risk;

3. *Calls upon* the international community to support the efforts of commodity-dependent developing countries to address the factors that create structural barriers to international trade and impede, inter alia, diversification, including tariff and non-tariff barriers, limited access to financial services resulting in scarce resources for investing in the commodity sector, weak infrastructure, particularly regarding both the cost and availability of transportation and storage, and lack of skills in producing and marketing alternative products;

4. *Calls for*, in that regard, the successful conclusion of the Doha Development Round of trade negotiations with a development-oriented outcome that ensures, inter alia, greater market access for products from developing countries;

5. *Welcomes* the convening of the Ninth Ministerial Conference of the World Trade Organization in Bali, Indonesia, held from 3 to 7 December 2013, and stresses the need for a balanced, ambitious, comprehensive and development-oriented outcome;

[13] A/68/204.

6. *Calls for* a coherent set of policy actions at the national, regional and international levels to address excessive price volatility and support commodity-dependent developing countries in mitigating negative impacts, in particular by facilitating value addition and enhancing their participation in commodity and related product value chains, by supporting large-scale diversification of these economies and by encouraging the use and further development of market-oriented risk management tools, instruments and strategies;

7. *Stresses* the importance of developing and strengthening agricultural policies and strategies that recognize and address women's critical role in food security and improved nutrition outcomes as an integral part of both short- and long-term responses to food insecurity and malnutrition, excessive price volatility and food crises in developing countries;

8. *Recognizes* the potential for innovation, productivity improvements and the promotion of non-traditional exports in most commodity-dependent developing countries, particularly in Africa, and calls for enhanced support by the international community as well as exchanges of experience in these areas within the framework of South-South economic cooperation;

9. *Underscores* the importance of increased investments in infrastructure as a means of promoting agricultural development and enhancing commodity diversification, including value-added production, and trade, and urges the international community to assist commodity-dependent developing countries to mainstream trade as well as sound investment and financial policies as key elements of development strategies, based on national circumstances and development priorities, and to invest in and support research and development of agriculture productivity;

10. *Recognizes* the endorsement of the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security by the Committee on World Food Security in 2012;

11. *Also recognizes* the ongoing inclusive consultative process within the Committee on World Food Security to develop voluntary and non-binding principles for responsible agricultural investments that are intended for all stakeholders that are involved in, benefit from or are affected by these principles;

12. *Stresses* that technical assistance and capacity-building aimed at improving the commodity export competitiveness of producers is particularly important, especially in Africa, and invites the donor community to provide the necessary resources for commodity-specific financial and technical assistance, in particular for human and institutional capacity-building, as well as infrastructure development of developing countries, with a view to reducing their institutional bottlenecks and transaction costs and enhancing their commodity trade and development in accordance with national development plans;

13. *Also stresses* that the Aid for Trade initiative should aim to help developing countries, particularly the least developed countries, to build the supply-side capacity and trade-related infrastructure that they need to assist them to implement and benefit from World Trade Organization agreements and, more broadly, to expand their trade;

14. *Recalls* the agreement to keep under regular review, by the Ministerial Conference and appropriate organs of the World Trade Organization, the impact of the results of the Uruguay Round on the least developed countries as well as on the

net food-importing developing countries, with a view to fostering positive measures to enable them to achieve their development objectives, and in this regard calls for the implementation of the Marrakesh Ministerial Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least Developed and Net Food-Importing Developing Countries;

15. *Encourages* developed countries that have not already done so and developing countries declaring themselves in a position to do so to take steps towards the goal of realizing timely implementation of duty-free and quota-free market access on a lasting basis for all least developed countries, consistent with the Hong Kong Ministerial Declaration adopted by the World Trade Organization in 2005;

16. *Strongly encourages* international financial institutions and development banks to assist developing countries, in particular commodity-dependent developing countries, in managing the effects of excessive price volatility;

17. *Reaffirms* that every State has and shall freely exercise full permanent sovereignty over all its wealth, natural resources and economic activities;

18. *Recognizes* the importance of increasing efficiency, effectiveness and transparency in the management of public and private sector revenues in developed and developing countries derived from all commodities and commodities-related industries, including final processed goods, in support of development;

19. *Also recognizes* the important contributions of the Common Fund for Commodities and other international commodities organizations, and encourages them, in cooperation with the International Trade Centre, the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization and other relevant bodies, to continue to strengthen coordination among them and to study ways to establish greater stability in the commodities market, as well as to enhance activities in developing countries to improve access to markets and the reliability of supply, enhance diversification and the addition of value, improve the competitiveness of commodities, strengthen the market chain, improve market structures, broaden the export base and ensure the effective participation of all stakeholders;

20. *Stresses* that the United Nations Conference on Trade and Development and its partners, in the spirit of inter-agency cooperation and multi-stakeholder partnerships and within their respective mandates, should continue to engage actively in collaborative research and analysis of the commodity problematique and related capacity and consensus-building activities, with a view to providing regular analysis and policy advice relevant to the sustainable development of commodity-dependent developing countries, particularly low-income countries;

21. *Encourages* giving appropriate consideration to the issue of commodities in the elaboration of the post-2015 development agenda;

22. *Emphasizes* the importance of facilitating accession to the World Trade Organization, particularly for commodity-dependent developing countries, in full compliance with its rules;

23. *Underlines* the urgent need for the provision of and access to trade finance to commodity-dependent developing countries, given the tightened access to all types of credit and noting debt sustainability;

24. *Stresses* the importance of the continuing substantive consideration of the sub-item entitled "Commodities", and decides to include the sub-item in the provisional agenda of its seventieth session, under the item entitled "Macroeconomic policy questions";

25. *Requests* the Secretary-General, in collaboration with the secretariat of the United Nations Conference on Trade and Development, to submit to the General Assembly at its seventieth session a report on the updated assessment of commodity trends and prospects, long-term commodity prices and ways to strengthen coordination among international commodities organizations and other relevant international organizations.

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